

**The City of Indianapolis
Financial Report
for October, 2000**

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for October, 2000

Attached is a financial report for the City of Indianapolis. The Controller's Office will distribute this report monthly. The first page compares actual City revenue collections to revenue collections assumed in the City budget. The second page compares current appropriations and expenditures to the original and amended budget.

The Controller's Office has summarized revenue and expenditure information in what we hope is a concise and clear manner. If you have suggestions to improve the report, please share those with me.

Revenue Highlights

As of October 31, 2000 total City revenues exceed our projections by \$10.6 million. Property tax collections are 97% of anticipated amounts year to date. The City expects to receive 99% of property taxes due in 2000.

Tax increment revenues are \$2.6 million ahead of our estimates. The 86th Street and Naval Air Warfare Center Tax Increment Finance Districts appear to be performing better than projections. Tax appeal refunds will impact final results for all tax increment revenue. The level of refunds is not known at this time.

Motor Vehicle Highway Tax Collections are 9% over budget due to additional distributions from the State. Wheel tax collections are 5% below our original estimate. Other revenues are 12% over our original estimate due primarily to interest earnings.

Expenditure Highlights

With about 17% or two months of the year remaining, most funds have appropriations to meet department needs through the end of 2000.

Sanitation General and Transportation General might appear to be running short of appropriations as a result of large encumbrances but have sufficient balances to get through the year.

Most Debt Service expenses (except Redevelopment Debt Service) have been "booked" for 2000. We anticipate some slight underspending in those funds.

The Fire Department will need a transfer of funds into character 050 to cover fleet maintenance and fuel through December. A proposal will be introduced at the November 27 City-County Council meeting with a request to transfer funds from characters 010, 020 and 030.

The Police Department will need a transfer of funds into character 030 to cover their share of the Sheriff's combined dispatch operation. A proposal will be introduced at the November 27 City-County Council meeting with a request to transfer funds from character 050.

The pension funds are very tight, but we are cautiously optimistic that current appropriations will be sufficient for 2000.

There may be significant under spending of the federal and state grant funds due to the timing of various programs and projects being undertaken. It is likely that reappropriations of the grant balances will be needed in early 2001.

Depending on the progress of issuing purchase orders in the next 45 days, there may be significant appropriations remaining in the City Cumulative Fund at year-end. There are likely to be requests to reappropriate unspent funds in 2001.

City of Indianapolis
Budgetary Overview
In Thousands

As of October 31, 2000

Revenue Source		Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	YTD	Nov-00	Dec-00
Property Tax	Actual	-	-	-	-	43,780	44,375	-	-	-	6,927	95,082	-	-
	Target	-	-	-	-	45,562	45,562	-	-	-	7,000	98,123	20,000	57,113
	Variance	-	-	-	-	(1,782)	(1,187)	-	-	-	(73)	(3,041)	-	-
Tax Increment Financing	Actual	-	-	-	-	-	17,675	-	-	-	-	17,675	-	-
	Target	-	-	-	-	-	15,052	-	-	-	-	15,052	-	15,052
	Variance	-	-	-	-	-	2,623	-	-	-	-	2,623	-	-
County Option Income Tax	Actual	4,311	4,312	4,311	4,312	4,311	4,440	4,311	4,312	4,311	4,312	43,243	-	-
	Target	4,311	4,312	4,311	4,312	4,805	3,913	4,311	4,312	4,311	4,312	43,210	4,311	4,407
	Variance	-	-	-	-	(494)	527	-	-	-	-	33	-	-
Pension Relief	Actual	-	-	-	-	-	7,876	-	-	7,877	-	15,753	-	-
	Target	-	-	-	-	-	8,049	-	-	8,048	-	16,097	-	-
	Variance	-	-	-	-	-	(173)	-	-	(171)	-	(344)	-	-
Motor Vehicle Highway Taxes	Actual	3,258	3,560	4,050	4,762	4,214	4,139	3,981	4,956	3,874	3,574	40,368	-	-
	Target	3,090	3,289	3,873	4,139	3,827	3,841	2,679	6,728	2,786	2,485	36,737	2,278	4,258
	Variance	168	271	177	623	387	298	1,302	(1,772)	1,088	1,089	3,631	-	-
State Collected Distributions	Actual	756	364	555	1,014	625	14,249	1,752	531	515	1,184	21,545	-	-
	Target	851	814	1,362	2,018	928	13,335	1,108	542	483	1,132	22,573	916	11,939
	Variance	(95)	(450)	(807)	(1,004)	(303)	914	644	(11)	483	52	(1,028)	-	-
State and Federal Grants	Actual	5,588	4,500	2,204	4,081	5,181	6,311	1,565	2,107	2,346	7,239	41,122	-	-
	Target	260	1,092	3,831	5,380	1,295	7,280	4,549	7,622	3,136	5,085	39,530	4,587	4,442
	Variance	5,328	3,408	(1,627)	(1,299)	3,886	(969)	(2,984)	(5,515)	(790)	2,154	1,592	-	-
Sewer Fees	Actual	2,965	7,550	4,916	4,514	4,500	4,854	5,378	5,404	4,102	4,832	49,015	-	-
	Target	4,541	5,392	4,918	4,348	4,456	4,779	4,920	4,412	4,972	4,752	47,490	5,031	4,909
	Variance	(1,576)	2,158	(2)	166	44	75	458	992	(870)	80	1,525	-	-
Local Fees	Actual	417	1,520	215	510	1,379	297	220	1,602	836	(138)	6,858	-	-
	Target	405	1,251	204	513	1,155	290	511	1,422	205	512	6,468	1,156	514
	Variance	12	269	11	(3)	224	7	(291)	180	631	(650)	390	-	-
Other Revenue	Actual	3,474	3,017	3,782	2,444	9,466	14,379	3,711	5,283	4,383	6,320	56,259	-	-
	Target	1,715	2,906	13,629	3,519	2,375	6,413	3,000	4,266	9,267	3,927	51,017	2,392	13,094
	Variance	1,759	111	(9,847)	(1,075)	7,091	7,966	711	1,017	(4,884)	2,393	2,849	-	-
Total	Actual	20,769	24,823	20,033	21,637	73,456	118,595	20,918	24,195	28,244	34,250	386,920	-	-
	Target	15,173	19,056	32,128	24,229	64,403	108,514	21,078	29,304	33,208	29,205	376,297	40,671	115,727
	Variance	5,596	5,767	(12,095)	(2,592)	9,054	10,082	(160)	(5,109)	(4,964)	5,045	10,623	-	-

Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:						17%
49,473,614	0	49,473,614	37,656,939	971,066	10,845,609	21.9%
23,365,255	0	23,365,255	19,191,788	4,894	4,168,573	17.8%
72,838,869	0	72,838,869	56,848,727	975,960	15,014,182	20.6%
81,557,581	24,628	81,582,209	62,713,756	2,458,336	16,410,117	20.1%
28,690,209	0	28,690,209	23,810,948	10,681	4,868,580	17.0%
110,247,790	24,628	110,272,418	86,524,704	2,469,017	21,278,696	19.3%
25,995,772	-46,000	25,949,772	15,330,994	4,257,477	6,361,301	24.5%
11,388,548	0	11,388,548	6,784,890	2,255,041	2,348,617	20.6%
37,384,320	-46,000	37,338,320	22,115,883	6,512,519	8,709,918	23.3%
45,425,827	1,108,898	46,534,725	36,854,233	6,432,251	3,248,240	7.2%
15,002,035	0	15,002,035	14,851,315	0	150,720	1.0%
60,427,862	1,108,898	61,536,760	51,705,548	6,432,251	3,398,960	5.6%
1,640,878	0	1,640,878	1,103,181	217,004	320,692	19.5%
31,507,470	5,897,697	37,405,167	13,470,391	12,227,057	11,707,719	37.2%
9,175,079	3,417,853	12,592,932	8,069,667	2,985,006	1,538,260	16.8%
1,918,883	0	1,918,883	1,355,009	219,671	344,203	17.9%
12,464,000	0	12,464,000	4,324,429	4,752,332	3,387,240	27.2%
1,231,866	0	1,231,866	1,231,866	0	0	0.0%
12,541,140	0	12,541,140	6,285,930	0	6,255,210	49.9%
70,479,316	9,315,550	79,794,866	35,840,473	20,401,070	23,553,323	33.4%
41,410,441	2,833,399	44,243,840	30,994,414	3,117,733	10,131,694	24.5%
933,096	0	933,096	689,822	114,417	128,857	13.8%
24,582,852	0	24,582,852	17,031,870	1,818,614	5,732,367	23.3%
28,113,811	10,363,240	38,477,051	20,065,893	14,223,533	4,187,625	14.9%
21,338,643	1,648,639	22,987,282	18,018,606	1,575,952	3,392,725	15.9%
4,500,000	0	4,500,000	3,347,049	1,069,498	83,453	1.9%
3,892,788	0	3,892,788	3,868,188	0	24,600	0.6%
8,312,008	0	8,312,008	8,203,008	0	109,000	1.3%
1,788,452	0	1,788,452	1,740,152	0	48,300	2.7%
134,872,091	14,845,278	149,717,369	103,959,002	21,919,746	23,838,620	17.7%
486,250,247	25,248,354	511,498,601	356,994,337	58,710,563	95,793,700	19.7%